

## UNOFFICIAL COPY

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68473039 205910165

State of Illinois

## Mortgage

FHA Case No.

131:5104547-203

This Indenture, made this **20TH** day of **AUGUST**, 19 **87**, between  
**GEORGE D. PHILLIPS AND FRANCINE M.**  
**PHILLIPS HUSBAND AND WIFE**

\*, Mortgagor, and

CITX MORTGAGE COMPANY

a corporation organized and existing under the laws of

THE STATE OF NEVADA

Mortgagee.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of **SIXTY SIX THOUSAND NINE HUNDRED FIFTY & 00/100**

Dollars (\$ 66,950.00 )

payable with interest at the rate of **TEN AND 000/1000** per centum ( 10.000 %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **DALLAS, DALLAS COUNTY, TEXAS**, or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of **FIVE HUNDRED EIGHTY SEVEN & 54/100**

Dollars (\$ 587.54 )

on **OCTOBER**, 19 **87**, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of **SEPTEMBER** 20 **17**.

Now, Therefore, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents Mortgage and Warrant unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of **COOK** and the State of Illinois, to wit:

LOT 2 IN BLOCK 5 IN CHURCHILL UNIT 2, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN SCHAUMBURG TOWNSHIP, COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MAY 24, 1968 AS DOCUMENT 20500049, IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS.

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\*

THE HOLDER OF THE NOTE SHALL, WITH THE PRIOR APPROVAL OF THE FEDERAL HOUSING COMMISSIONER, OR HIS DESIGNEE, DECLARE ALL SUMS SECURED BY MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE IF ALL OR A PART OF THE PROPERTY IS SOLD OR OTHERWISE TRANSFERRED (OTHER THAN BY DEVISE, DESCENT OR OPERATION OF LAW) BY THE GRANTOR, PURSUANT, TO A CONTRACT OF SALE EXECUTED NOT LATER THAN 24 MONTHS AFTER THE DATE OF EXECUTION OF THIS MORTGAGE OR NOT LATER THAN 24 MONTHS AFTER THE DATE OF A PRIOR TRANSFER OF THE PROPERTY SUBJECT TO THIS MORTGAGE, TO A PURCHASER WHOSE CREDIT HAS NOT BEEN APPROVED IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMMISSIONER.

# 07-09-306-002 K 1317 Churchill Schaumburg, IL 60194

Together with all undivided shares of the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof; and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

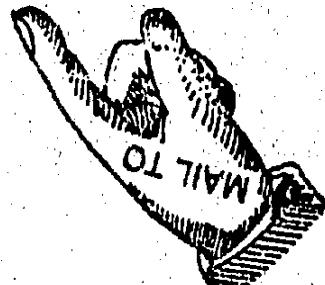
This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (l)) in accordance with the regulations for those programs.

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14 00 MAIL

ATTN: LINDA M. BARONE  
BOPFMAN ESTATES, ILLINOIS 60195  
2401 W. HASSELL ROAD SUITE 1545  
CIX MORTGAGE COMPANY  
THIS INSTRUMENT WAS PREPARED BY AND WHEN RECORDED RETURN TO:



COOK COUNTY RECORDER  
REC'D 4-11-87 TRIN 8709 08/27/87 09:30:00  
REC'D 4-11-87 08:20:00  
\$14.25

at o'clock

m, and duly recorded in Book

of

Page

A.D. 19

87

County, Illinois, on the

, Filed for Record in the Recorder's Office of Cook County Recorder May 21, 1989  
Notary Public, State of Illinois

Doc. No.

Given under my hand and Notarial Seal this

Official Seal  
Notary Public

free and voluntary act for the uses and purposes herein set forth, including the release and waiver of the right of homestead,  
person who signs, seals, and delivers this instrument as  
subscribed to the foregoing instrument, appears before me this day  
and acknowledges that  
"this wife, personally known to me, to be the same  
and  
afforesaid, Do hereby Certify That I, a Notary Public, in and for the County and State  
County of Cook, Illinois, M. J. Phillips, P.S.

State of Illinois

(SEAL)

(SEAL)

(SEAL)

(SEAL)

(SEAL) FRANCINE M. PHILLIPS

(SEAL)

(SEAL) GEORGE D. PHILLIPS

(SEAL)

Witness the hand and seal of the Mortgagor, the day and year first written.

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To Have and to Hold the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits to said Mortgagor does hereby expressly release and waive.

And Said Mortgagor covenants and agrees:

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagor on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagor.

In case of the refusal or neglect of the Mortgagor to make such payments, or to satisfy any prior lien or indebtedness other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagor.

It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required nor shall it have the right to pay, discharge, or remove any tax, assessment, or tax lien upon or against the premises described herein or any part thereof or the improvement situated thereon, so long as the Mortgagor shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

And the said Mortgagor further covenants and agrees as follows:

That privilege is reserved to pay the debt, in whole or in part on any installment due date.

That, together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until the said note is fully paid, the following sums:

(a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assess-

ments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments; and

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (i) ground rents, if any, taxes, special assessments, fire, and other hazard insurance premiums;
- (ii) interest on the note secured hereby;
- (iii) amortization of the principal of the said note; and
- (iv) late charges

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) for each payment more than fifteen (15) days in arrears, to cover the extra expense involved in handling delinquent payments.

If the total of the payments made by the Mortgagor under subsection (a) of the preceding paragraph shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, and assessments, or insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under subsection (a) of the preceding paragraph shall not be sufficient to pay ground rents, taxes, and assessments, or insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the funds accumulated under the provisions of subsection (a) of the preceding paragraph. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee shall apply, at the time of the commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under subsection (a) of the preceding paragraph as a credit against the amount of principal then remaining unpaid under said note.

And as Additional Security for the payment of the indebtedness aforesaid the Mortgagor does hereby assign to the Mortgagee all the rents, issues, and profits now due or which may hereafter become due for the use of the premises hereinabove described.

That He Will Keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof

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The Covermanns Heredita Contaminata shall bind, and the beneficis and advantages shall inure, to the respective heirs, executors, ad-  
ministrators, successors, and assigns of the parties hereto. Wherever  
used, the singular number shall include the plural; the plural the  
singular, and the masculine gender shall include the feminine.

If it is expressly agreed that no extension of the time for pay-  
ment of the debt hereby secured given by the Mortgagor to any  
successor in interest of the Mortgagor shall operate to release  
any manner, the original liability of the Mortgagor.

And in The Event that the whole of said debt is declared to be due, the Mortgagor shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such payment of the indebtedness secured hereby, and prior to the collection of said premises or the premises shall be sold without regard to the value of said premises or the premises shall be sold without regard to the value of said premises or the premises shall be sold without regard to the Mortgagor in possession of the premises and without regard to the application for appointment of a receiver, or for an order to place the ownership of the equity of redemption, in a homestead, center by the owner of said premises or whether the same shall be then occupied by the owner of the equity of redemption, or for the benefit of the beneficiaries, or an order, among the Mortgagor in possession of the premises, or

An in Case of Foreclosure of this mortgage by said Mortgagor in any court of law or equity, a reasonable sum shall be recovered for the soleitor's fees, and expenses of the garnishment in such proceeding, and also for all outlays for completion of the sale, and the costs of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be compelled to prove its evidence and the costs of a complete abstract of title for the purpose of such foreclosure, and all such expenses shall be allowed in any decree foreclosing this mortgage.

Whichever the said Mortgagor shall be placed in possession of the premises necessary for the prosecution and prevention of the property above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgagee, the said Mortgagor, in its discretion, may keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagor; lease the said premises to the Master, or beyond his terms and conditions, either within or without the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

That if the defendant, or any party thereto, be condemned under  
any power of eminent domain, or acquired for a public use, the  
damages, proceeds, and the consideration for such acquisition, to  
the extent of the full amount of indebtedness upon this Mortgagor,  
and the Note secured hereby remaining unpaid, are hereby assigned  
by the Mortgagor to the Mortgagee and shall be paid forthwith to  
the Mortgagor by the Mortgagor to the Mortgagor by him on account of the indebtedness  
secured hereby, which due or not.